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**I. Principal Parties to the Transaction**

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank

**II. Explanations / Definitions / Abbreviations**

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

**III. Deal Parameters**

<b>A. Student Loan Portfolio Characteristics</b>		<b>1/31/2015</b>	<b>Activity</b>	<b>4/30/2015</b>
i.	Portfolio Principal Balance	\$ 383,890,697.54	\$ 14,880,742.90	\$ 369,009,954.64
ii.	Interest Expected to be Capitalized	2,605,738.11		2,552,131.20
iii.	<b>Pool Balance (i + ii)</b>	<b>\$ 386,496,435.65</b>		<b>\$ 371,562,085.84</b>
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>	<b>\$ 387,688,004.13</b>		<b>\$ 372,753,654.32</b>
v.	Other Accrued Interest	\$ 4,712,366.16		\$ 4,642,142.89
vi.	Weighted Average Coupon (WAC)	5.113%		5.116%
vii.	Weighted Average Remaining Months to Maturity (WARM)	148		149
viii.	Number of Loans	74,347		70,711
ix.	Number of Borrowers	34,148		32,511
x.	Average Borrower Indebtedness	\$ 11,241.97		\$ 11,350.31
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.29%		-1.12%
xii.	Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
	Adjusted Pool Balance	\$ 387,688,004.13		\$ 372,753,654.32
	Bond Outstanding after Distribution	\$ 352,443,640.12		\$ 338,866,958.47
Informational Purposes Only:				
	Cash in Transit at month end	\$ 588,181.86		\$ 482,686.01
	Outstanding Debt Adjusted for Cash in Transit	\$ 351,855,458.26		\$ 338,384,272.46
	Pool Balance to Original Pool Balance	48.65%		46.77%
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.18%		110.16%

<b>B. Notes</b>		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>2/25/2015</b>	<b>%</b>	<b>Interest Due</b>	<b>5/26/2015</b>	<b>%</b>
i.	Class A-1 Notes	606072KPO	0.95%	1.21160%	\$ 352,443,640.12	100.00%	\$ 1,067,551.79	\$ 338,866,958.47	100.00%
iii.	<b>Total Notes</b>				<b>\$ 352,443,640.12</b>	<b>100.00%</b>	<b>\$ 1,067,551.79</b>	<b>\$ 338,866,958.47</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>	<b>Record Date</b>	<b>5/25/2015</b>
<b>LIBOR Rate for Accrual Period</b>	<b>0.261600%</b>	<b>First Date in Collection Period</b>	<b>Distribution Date</b>	<b>5/26/2015</b>
<b>First Date in Accrual Period</b>	<b>2/25/2015</b>	<b>Last Date in Collection Period</b>		
<b>Last Date in Accrual Period</b>	<b>5/25/2015</b>			
<b>Days in Accrual Period</b>	<b>90</b>			

<b>C. Reserve Fund</b>		<b>1/31/2015</b>	<b>4/30/2015</b>
i.	Required Reserve Fund Balance	0.25%	0.25%
ii.	Specified Reserve Fund Balance	\$ 1,191,568.48	\$ 1,191,568.48
iii.	Reserve Fund Floor Balance	\$ 1,191,568.48	\$ 1,191,568.48
iv.	Reserve Fund Balance after Distribution Date	\$ 1,191,568.48	\$ 1,191,568.48

<b>D. Other Fund Balances</b>		<b>1/31/2015</b>	<b>4/30/2015</b>
i.	Collection Fund*	\$ 16,798,071.83	\$ 17,445,329.51
ii.	Capitalized Interest Fund	\$ -	\$ -
iii.	Department Rebate Fund	\$ 1,353,575.18	\$ 1,304,789.72
iv.	Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)			

<b>Total Fund Balances</b>	<b>\$ 19,343,215.49</b>	<b>\$ 19,941,687.71</b>
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IV. Transactions for the Time Period		2/1/15-4/30/15	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	7,382,769.83
ii.	Principal Collections from Guarantor		5,068,780.33
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,776,478.95
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>17,228,029.11</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	5,235.55
ii.	Principal Realized Losses - Other		(1,413.91)
iii.	Other Adjustments		(1,529,633.84)
iv.	Capitalized Interest		(1,529,633.84)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,825,812.20)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(821,474.01)
ii.	<b>Total Principal Additions</b>	\$	<b>(821,474.01)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>14,880,742.90</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	2,448,167.53
ii.	Interest Claims Received from Guarantors		139,344.93
iii.	Late Fees & Other		34,918.46
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		79,057.57
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,900,090.00)
ix.	Interest Benefit Payments		550,441.61
x.	<b>Total Interest Collections</b>	\$	<b>1,351,840.10</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	102,586.18
ii.	Interest Losses - Other		(2,890,688.15)
iii.	Other Adjustments		(2,890,688.15)
iv.	Capitalized Interest		1,529,633.84
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(1,258,468.13)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(41,439.99)
ii.	<b>Total Interest Additions</b>	\$	<b>(41,439.99)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>51,931.98</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>5,208,125.26</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>159,879,882.37</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2015	\$ 2,605,738.11
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,529,633.84)
	Change in Interest Expected to be Capitalized		1,476,028.93
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2015	\$ 2,552,131.20

V. Cash Receipts for the Time Period		2/1/15-4/30/15	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	12,451,550.16
ii.	Principal Received from Loans Consolidated		4,776,478.95
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
<b>v.</b>	<b>Total Principal Collections</b>	<b>\$</b>	<b>17,228,029.11</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	2,587,512.46
ii.	Interest Received from Loans Consolidated		79,057.57
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,349,648.39)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		34,918.46
<b>vii.</b>	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,351,840.10</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>1,621.70</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>18,581,490.91</b>

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/15-4/30/15	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees		
<b>B.</b>	Trustee Fees	\$	(18,269.64)
<b>C.</b>	Servicing Fees	\$	(772,800.60)
<b>D.</b>	Administration Fees	\$	(48,300.04)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,300,862.93)
<b>F.</b>	Monthly Rebate Fees	\$	(548,789.60)
<b>G.</b>	Interest Payments on Notes	\$	(1,104,523.48)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(12,949,130.60)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K.</b>	Release to Authority (> 110% Parity)	\$	(1,829,366.63)
<b>L. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	1/31/2015	\$ 16,798,071.83
ii.	Principal Paid During Collection Period (I)		(12,949,130.60)
iii.	Interest Paid During Collection Period (G)		(1,104,523.48)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		18,579,869.21
v.	Deposits in Transit		637,810.29
vi.	Payments out During Collection Period ( B + C + D + E + F + H + J)		(2,689,022.81)
vii.	Total Investment Income Received for Quarter (V-D)		1,621.70
viii.	Excess Prity Transfer		(1,829,366.63)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund		-
<b>xiii.</b>	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>17,445,329.51</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 17,445,329.51	\$ 17,445,329.51
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 17,445,329.51
C.	Trustee Fee & Safe Deposit Fee	\$ 8,811.09	\$ 17,436,518.42
D.	Servicing Fee	\$ 250,644.73	\$ 17,185,873.69
E.	Administration Fee	\$ 15,665.30	\$ 17,170,208.39
F.	Department Rebate Fund	\$ 407,476.38 **	\$ 16,762,732.01
G.	Monthly Rebate Fees	\$ 179,824.37 **	\$ 16,582,907.64
H.	Interest Payments on Notes	\$ 1,067,551.79	\$ 15,515,355.85
I.	Reserve Fund Deposits	\$ -	\$ 15,515,355.85
J.	Principal Distribution Amount	<b>\$ 13,576,681.65</b>	\$ 1,938,674.20
K.	Release to Authority (> 110% Parity)	\$ 1,938,674.20	-
L.	Additional Principal	\$ -	-

**VIII. Distributions**

<b>A. Distribution Amounts</b>		
	<b>Combined</b>	<b>Class A-1</b>
i. Quarterly Interest Due	\$ 1,067,551.79	\$ 1,067,551.79
ii. Quarterly Interest Paid	1,067,551.79	1,067,551.79
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 13,576,681.65	\$ 13,576,681.65
<b>viii. Total Distribution Amount</b>	<b>\$ 14,644,233.44</b>	<b>\$ 14,644,233.44</b>

<b>B. Principal Distribution Amount Reconciliation</b>		
i. Outstanding Amount of Notes as of 4/30/2015	\$ 352,443,640.12	
ii. Adjusted Pool Balance divided by 110% as 4/30/2015	\$ 338,866,958.47	
iii. Excess	\$ 13,576,681.65	
iv. Amounts Due on a Note Final Maturity Date	\$ -	
v. Total Principal Distribution Amount as defined by Indenture	\$ 13,576,681.65	
vi. Total Principal Distribution Amount based on amounts in Collection Fund	\$ 13,576,681.65	
vii. Principal Distribution Amount Shortfall	\$ -	
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 13,576,681.65</b>	

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D. Reserve Fund Reconciliation</b>		
i. Beginning Balance	1/31/2015	\$ 1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,191,568.48
iv. Required Reserve Fund Balance		\$ 1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,191,568.48

<b>E. Note Balances</b>			
	<b>2/25/2015</b>	<b>Paydown Factors</b>	<b>5/26/2015</b>
i. Total Note Factor	1.0000000000	0.0385215680	0.9614784320
ii. A-1 Note Balance	\$ 352,443,640.12		\$ 338,866,958.47
A-1 Note Pool Factor	1.0000000000	0.0385215680	0.9614784320

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.315%	5.302%	277	251	148	143	\$ 863,089.37	\$ 798,845.48	0.22%	0.22%	
Unsubsidized Loans	4.919%	5.010%	340	304	146	144	1,041,602.22	923,836.04	0.27%	0.25%	
<b>Grace</b>											
Subsidized Loans	5.427%	4.729%	85	82	122	120	298,880.59	275,249.43	0.08%	0.07%	
Unsubsidized Loans	5.788%	5.658%	70	68	124	122	283,786.09	260,221.09	0.07%	0.07%	
<b>Total Interim</b>	<b>5.217%</b>	<b>5.154%</b>	<b>772</b>	<b>705</b>	<b>141</b>	<b>138</b>	<b>\$ 2,487,358.27</b>	<b>\$ 2,258,152.04</b>	<b>0.65%</b>	<b>0.61%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.098%	5.091%	53,587	51,556	148	149	\$ 285,241,720.15	\$ 278,580,327.12	74.30%	75.49%	
31-60 Days Delinquent	5.368%	5.367%	2,104	2,551	140	135	11,258,735.26	12,256,332.26	2.93%	3.32%	
61-90 Days Delinquent	5.228%	5.514%	1,481	1,333	139	141	7,752,577.17	6,668,505.83	2.02%	1.81%	
91-120 Days Delinquent	5.350%	5.249%	1,082	882	137	118	5,578,983.32	3,729,326.24	1.45%	1.01%	
121-150 Days Delinquent	5.102%	5.342%	954	885	135	141	4,033,874.75	3,475,157.11	1.05%	0.94%	
151-180 Days Delinquent	4.980%	5.031%	499	575	127	136	2,444,780.66	3,041,745.15	0.64%	0.82%	
181-210 Days Delinquent	4.980%	5.158%	512	463	139	118	2,498,232.52	2,141,924.83	0.65%	0.58%	
211-240 Days Delinquent	5.228%	4.871%	501	452	121	108	2,212,876.11	1,614,908.64	0.58%	0.44%	
241-270 Days Delinquent	4.558%	5.083%	334	249	123	152	1,329,810.14	1,309,032.69	0.35%	0.35%	
271-300 Days Delinquent	5.267%	5.021%	334	259	146	137	1,787,887.07	1,305,372.14	0.47%	0.35%	
>300 Days Delinquent	5.472%	5.565%	21	25	97	94	59,987.04	58,093.45	0.02%	0.02%	
<b>Deferment</b>											
Subsidized Loans	4.661%	4.625%	4,991	4,680	152	146	16,458,802.85	15,515,938.34	4.29%	4.20%	
Unsubsidized Loans	5.168%	5.074%	3,472	3,348	168	160	17,557,265.27	16,771,371.69	4.57%	4.54%	
<b>Forbearance</b>											
Subsidized Loans	5.071%	5.079%	1,189	1,071	151	150	5,605,491.09	5,180,359.69	1.46%	1.40%	
Unsubsidized Loans	5.919%	5.989%	1,098	979	171	184	10,692,128.99	10,432,493.87	2.79%	2.83%	
<b>Total Repayment</b>	<b>5.118%</b>	<b>5.116%</b>	<b>72,159</b>	<b>69,108</b>	<b>149</b>	<b>149</b>	<b>\$ 374,513,152.39</b>	<b>\$ 362,080,889.05</b>	<b>97.56%</b>	<b>98.12%</b>	
Claims in Process	4.814%	5.089%	1,416	898	129	145	\$ 6,890,186.88	\$ 4,670,913.55	1.79%	1.27%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.113%</b>	<b>5.116%</b>	<b>74,347</b>	<b>70,711</b>	<b>148</b>	<b>149</b>	<b>\$ 383,890,697.64</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 4/30/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.850%	160	7,782	\$ 89,117,859.05	24.15%	
Consolidation - Unsubsidized	5.419%	196	7,679	114,291,165.73	30.57%	
Stafford Subsidized	4.670%	113	31,057	72,647,760.28	19.69%	
Stafford Unsubsidized	4.902%	124	21,748	74,981,074.17	20.32%	
PLUS Loans	7.198%	105	2,445	17,972,095.41	4.87%	
<b>Total</b>	<b>5.116%</b>	<b>149</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.156%	152	46,477	\$ 270,593,554.89	73.33%	
Graduate ***	3.262%	273	6	220,722.80	0.06%	
Proprietary, Tech, Vocational and Other	5.047%	148	11,692	57,433,868.50	15.56%	
2 Year College	4.952%	131	12,536	40,761,808.45	11.05%	
<b>Total</b>	<b>5.115%</b>	<b>149</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>	

\*\*\* Category changed from "Unidentified" to "Graduate". Unidentified included in "Proprietary, Tech, Vocational, & Other"

XI. Servicer Totals 4/30/2015		
\$	369,009,954.64	Mohela
\$	-	AES
\$	369,009,954.64	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	98	\$ 645,525.75	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	40	195,086.61	0.05%
Alaska	153	591,980.61	0.16%
Alabama	1,114	5,224,337.12	1.42%
Armed Forces Pacific	8	38,526.63	0.01%
Arkansas	7,255	26,843,598.50	7.27%
American Samoa	0	-	0.00%
Arizona	709	4,344,174.73	1.18%
California	4,430	24,481,309.62	6.63%
Colorado	617	3,945,210.24	1.07%
Connecticut	248	2,228,920.24	0.60%
District of Columbia	93	675,440.19	0.18%
Delaware	37	295,630.99	0.08%
Florida	1,148	7,584,338.82	2.06%
Georgia	1,196	7,204,404.32	1.95%
Guam	12	24,249.98	0.01%
Hawaii	149	896,688.82	0.24%
Iowa	261	1,794,713.35	0.49%
Idaho	63	351,825.29	0.10%
Illinois	3,017	16,120,119.54	4.37%
Indiana	352	2,332,879.85	0.63%
Kansas	1,379	8,087,598.97	2.19%
Kentucky	207	1,075,649.93	0.29%
Louisiana	613	2,058,811.20	0.56%
Massachusetts	536	4,820,693.25	1.31%
Maryland	442	3,257,818.57	0.88%
Maine	73	404,555.01	0.11%
Michigan	298	2,438,038.61	0.66%
Minnesota	745	3,566,899.76	0.97%
Missouri	24,623	141,976,178.74	38.47%
Mariana Islands	0	-	0.00%
Mississippi	8,118	26,361,860.78	7.14%
Montana	69	260,932.77	0.07%
North Carolina	1,375	6,210,606.50	1.68%
North Dakota	52	320,641.44	0.09%
Nebraska	182	1,043,066.02	0.28%
New Hampshire	70	519,816.93	0.14%
New Jersey	440	3,958,304.21	1.07%
New Mexico	145	673,202.99	0.18%
Nevada	210	1,087,157.52	0.29%
New York	1,598	7,388,192.19	2.00%
Ohio	424	3,291,974.68	0.89%
Oklahoma	540	3,025,470.78	0.82%
Oregon	672	2,486,648.22	0.67%
Pennsylvania	380	3,183,154.24	0.86%
Puerto Rico	5	84,618.62	0.02%
Rhode Island	48	381,471.36	0.10%
South Carolina	359	2,493,539.65	0.68%
South Dakota	57	172,360.98	0.05%
Tennessee	1,190	5,741,453.15	1.56%
Texas	3,292	16,786,409.06	4.55%
Utah	98	583,483.10	0.16%
Virginia	577	3,514,966.18	0.95%
Virgin Islands	9	143,051.09	0.04%
Vermont	12	216,221.89	0.06%
Washington	685	3,348,769.96	0.91%
Wisconsin	217	1,566,183.65	0.42%
West Virginia	46	277,897.71	0.08%
Wyoming	25	362,264.33	0.10%
	70,711	\$ 369,009,954.64	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	3,659	11,903,638.55	3.23%
708 - CSLP	22	71,901.77	0.02%
712 - FGLP	50	138,843.61	0.04%
717 - ISAC	1,114	2,821,037.91	0.76%
721 - KHEAA	1,508	4,407,844.41	1.19%
722 - LASFAC	29	85,857.78	0.02%
723FAME	16	76,786.81	0.02%
725 - ASAA	1,799	8,749,672.94	2.37%
726 - NHHEAA	3	11,159.78	0.00%
729 - MDHE	29,928	169,751,244.22	46.00%
730 - MGSLLP	7	26,231.93	0.01%
731 - NSLP	3,619	12,894,969.87	3.49%
734 - NJ HIGHER ED	43	430,829.67	0.12%
736 - NYSHEESC	1,187	4,250,278.90	1.15%
740 - OGSLLP	82	220,199.00	0.06%
741 OSAC	13	34,153.11	0.01%
742 - PHEAA	4,760	73,786,764.43	20.00%
744 - RIHEAA	136	518,213.59	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,174	8,478,616.68	2.30%
748 - TGSLLC	1,829	6,300,416.55	1.71%
751 - ECMC	27	330,041.30	0.09%
753 - NELA	384	1,202,158.20	0.33%
755 - GLHEEC	9,295	29,104,638.53	7.89%
800 - USAF	6,463	18,849,306.14	5.11%
836 - USAF	458	8,743,231.68	2.37%
927 - ECMC	989	3,535,867.59	0.96%
951 - ECMC	117	2,286,049.69	0.62%
	70,711	\$ 369,009,954.64	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	3,409	\$ 2,533,335.56	0.69%
24 TO 35	4,146	5,028,018.22	1.36%
36 TO 47	5,635	9,507,945.91	2.58%
48 TO 59	5,261	11,686,966.40	3.17%
60 TO 71	4,968	13,970,758.98	3.79%
72 TO 83	4,350	15,559,296.99	4.22%
84 TO 95	4,260	17,845,162.50	4.84%
96 TO 107	4,740	20,767,183.08	5.63%
108 TO 119	7,674	34,515,880.61	9.35%
120 TO 131	8,019	42,482,428.84	11.51%
132 TO 143	7,408	46,315,736.25	12.55%
144 TO 155	2,981	23,775,883.64	6.44%
156 TO 167	1,584	16,592,120.86	4.50%
168 TO 179	1,081	12,277,937.10	3.33%
180 TO 191	761	9,633,383.27	2.61%
192 TO 203	603	9,456,225.83	2.56%
204 TO 215	597	10,096,141.28	2.74%
216 TO 227	686	9,465,827.22	2.57%
228 TO 239	635	9,697,655.84	2.63%
240 TO 251	472	7,606,088.37	2.06%
252 TO 263	399	6,573,424.28	1.79%
264 TO 275	289	7,983,777.87	2.17%
276 TO 287	262	5,442,493.10	1.47%
288 TO 299	150	4,093,672.09	1.11%
300 TO 311	109	4,187,675.38	1.13%
312 TO 323	69	2,577,790.86	0.70%
324 TO 335	42	2,415,294.13	0.65%
336 TO 347	34	1,833,451.18	0.50%
348 TO 360	42	2,002,997.88	0.54%
361 AND GREATER	45	1,079,401.12	0.29%
	70,711	\$ 369,009,954.64	100.00%



Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,106	\$ 3,611,288.97	0.98%
REPAY YEAR 2	860	2,868,255.10	0.78%
REPAY YEAR 3	1,340	4,560,774.08	1.24%
REPAY YEAR 4	67,405	357,969,636.49	97.01%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	6,159	\$ 1,568,760.49	0.42%
\$500.00 TO \$999.99	6,960	5,269,639.76	1.43%
\$1000.00 TO \$1999.99	14,280	21,276,556.90	5.77%
\$2000.00 TO \$2999.99	12,242	30,684,898.06	8.32%
\$3000.00 TO \$3999.99	8,654	29,745,552.46	8.06%
\$4000.00 TO \$5999.99	8,026	38,580,478.93	10.73%
\$6000.00 TO \$7999.99	4,243	29,048,095.99	7.87%
\$8000.00 TO \$9999.99	2,304	20,514,284.53	5.56%
\$10000.00 TO \$14999.99	2,970	36,092,336.70	9.78%
\$15000.00 TO \$19999.99	1,629	28,075,492.57	7.61%
\$20000.00 TO \$24999.99	971	21,762,177.24	5.90%
\$25000.00 TO \$29999.99	622	16,937,604.72	4.59%
\$30000.00 TO \$34999.99	406	13,143,599.89	3.56%
\$35000.00 TO \$39999.99	284	10,570,601.87	2.86%
\$40000.00 TO \$44999.99	213	9,019,886.54	2.44%
\$45000.00 TO \$49999.99	139	6,569,151.97	1.78%
\$50000.00 TO \$54999.99	113	5,932,624.16	1.61%
\$55000.00 TO \$59999.99	96	5,486,659.19	1.49%
\$60000.00 TO \$64999.99	54	3,384,181.26	0.92%
\$65000.00 TO \$69999.99	57	3,635,555.46	1.04%
\$70000.00 TO \$74999.99	43	3,119,360.28	0.84%
\$75000.00 TO \$79999.99	34	2,628,507.31	0.71%
\$80000.00 TO \$84999.99	32	2,642,191.75	0.72%
\$85000.00 TO \$89999.99	20	1,744,807.06	0.47%
\$90000.00 AND GREATER	160	20,382,949.55	5.52%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	62,339	\$ 328,738,642.75	89.09%
31 to 60	2,551	12,256,332.26	3.32%
61 to 90	1,333	6,668,505.83	1.81%
91 to 120	882	3,729,326.24	1.01%
121 and Greater	3,606	17,617,147.56	4.77%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	4,969	\$ 11,024,123.10	2.99%
2.00% TO 2.49%	22,261	50,178,943.94	13.60%
2.50% TO 2.99%	2,519	25,127,490.89	6.81%
3.00% TO 3.49%	3,282	28,261,335.20	7.66%
3.50% TO 3.99%	2,294	21,019,151.43	5.70%
4.00% TO 4.49%	1,441	19,084,200.31	5.17%
4.50% TO 4.99%	2,041	19,323,996.66	5.24%
5.00% TO 5.49%	845	11,247,718.28	3.05%
5.50% TO 5.99%	782	10,653,675.37	2.89%
6.00% TO 6.49%	1,013	15,322,462.33	4.15%
6.50% TO 6.99%	25,252	101,855,610.42	27.60%
7.00% TO 7.49%	1,138	16,360,610.76	4.43%
7.50% TO 7.99%	505	9,091,581.92	2.46%
8.00% TO 8.49%	969	15,636,249.73	4.24%
8.50% TO 8.99%	1,277	11,361,696.28	3.08%
9.00% OR GREATER	123	3,461,108.02	0.94%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 Month LIBOR	68,440	\$ 352,424,985.56	95.51%
91 DAY T-BILL INDEX	2,271	16,584,969.08	4.49%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	4,996	\$ 28,967,867.97	7.85%
PRE-APRIL 1, 2006	37,077	190,757,292.30	51.69%
PRE-OCTOBER 1, 1993	163	1,191,816.52	0.32%
PRE-OCTOBER 1, 2007	28,475	148,092,977.85	40.13%
<b>Total</b>	<b>70,711</b>	<b>\$ 369,009,954.64</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
<b>Class of Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>
A-1 Notes	606072KPO	0.95%	1.21160%
<b>LIBOR Rate for Accrual Period</b>			0.2616%
<b>First Date in Accrual Period</b>			2/25/15
<b>Last Date in Accrual Period</b>			5/25/15
<b>Days in Accrual Period</b>			90

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	1.94%	1.94%	\$ 15,744,124.30	
8/25/2010	783,127,497.86	2.18%	4.04%	17,033,513.70	
11/25/2010	759,627,481.94	2.18%	6.07%	16,528,558.97	
2/25/2011	736,480,889.88	2.26%	8.13%	16,677,833.54	
5/25/2011	714,458,679.89	2.57%	8.76%	18,327,361.97	
8/25/2011	688,963,451.01	2.36%	8.93%	16,272,152.44	
11/25/2011	666,209,406.94	1.95%	8.72%	12,970,157.43	
2/27/2012	640,253,299.30	2.05%	8.49%	13,121,610.66	
5/25/2012	621,115,117.92	2.78%	8.66%	17,271,410.37	
8/27/2012	597,739,448.86	4.56%	10.60%	27,241,693.48	
11/26/2012	564,208,583.43	3.57%	12.15%	20,128,081.05	
2/25/2013	538,322,835.48	2.12%	12.24%	11,397,776.04	
5/28/2013	520,875,553.21	2.41%	11.93%	12,533,183.27	
8/26/2013	502,100,367.37	2.56%	10.09%	12,873,811.81	
11/25/2013	483,872,949.73	1.94%	8.58%	9,376,689.91	
2/25/2014	468,820,285.33	2.39%	8.83%	11,199,572.39	
5/27/2014	452,862,656.59	2.80%	9.19%	12,685,191.81	
8/25/2014	434,907,163.41	2.52%	9.14%	10,976,660.13	
11/25/2014	418,832,951.18	2.97%	10.09%	12,441,246.16	
2/25/2015	401,932,047.79	2.46%	10.15%	9,870,389.93	
5/26/2015	387,688,004.13	2.94%	10.27%	11,394,500.52	

<b>XV. Items to Note</b>
Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D Reflect Servicing and Admin fees for Jan (paid in Feb), Feb (paid in March) and March (paid in April).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for April to be paid May 26th.